Wisconsin Department of Regulation & Licensing

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DIVISION OF PROFESSIONAL CREDENTIALING PROCESSING

CONSENT TO EXAMINE AND AUDIT TRUST ACCOUNT

A broker-owner of a sole proprietorship or a business representative of a business entity must submit this form to register a trust account within 10 days after any voluntary or required opening of any real estate trust account and after any change affecting an account. **The words "trust account" must appear in the name of the account and on the checks or share drafts.** If more than one account is maintained, each account must be registered with the Department of Regulation & Licensing. A sole proprietor or business entity may have 2 kinds of trust accounts: 1) **an account for client funds** for all trust funds received relating to a conveyance of real estate. In such an account the depository institution will send all of the interest earned on the account to the Department of Administration; 2) **an account for non-client funds.** Non-client funds are trust funds received by a sole proprietor or business entity which do not relate to the conveyance of real estate (such as, for example, property management or lease transactions). You should review sec. RL 18.04, Wis. Admin. Code, for requirements pertaining to persons you may authorize to sign checks on your trust account. Refer to Ch. RL 18, Wis. Admin. Code, for more information about trust accounts.

SECTION A: TO BE COMPLETED BY THE BROKER-OWNER OF A SOLE PROPRIETORSHIP OR BY A REPRESENTATIVE OF A BUSINESS ENTITY

CHECK TYPE OF BUSINESS ENTITY:

☐ Sole Proprietorship   ☐ Corporation   ☐ Other (Explain)
☐ General Partnership   ☐ LLP
☐ Limited Partnership   ☐ LLC

ENTER NAME OF SOLE PROPRIETOR OR BUSINESS ENTITY EXACTLY AS LICENSED:

_____

ENTER TRADE NAME, IF ANY: _____

ENTER LICENSE NUMBER OF THE SOLE PROPRIETOR OR BUSINESS ENTITY:

_____

ENTER MAIN OFFICE TELEPHONE NUMBER:

(   ) _____

ENTER THE ADDRESS OF THE REAL ESTATE OFFICE WHERE THE TRUST ACCOUNT RECORDS WILL BE LOCATED. (Not the address of the depository institution.)

_____
County

_____
   Number   Street   PO Box

_____
   City   State   Zip Code

WHAT TYPE OF OFFICE IS AT THIS ADDRESS: ☐ Main Office   ☐ Branch Office

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ACCOUNT NUMBER:

NAME OF DEPOSITORY INSTITUTION:

CHECK BOX FOR TYPE OF ACCOUNT:
(See paragraph at top of page for more information.)

☐ CLIENT FUNDS
☐ NON-CLIENT FUNDS

#814 (Rev. 4/03)   **-OVER-**
Sec. 452.13, Stats.

State of Wisconsin Department of Regulation & Licensing

SECTION B: IRREVOCABLE CONSENT TO EXAMINE AND AUDIT TRUST ACCOUNT

In compliance with sec. 452.13, Stats., the sole proprietor or business entity, identified above, does register this real estate trust account with the Department of Regulation and Licensing. I/we hereby authorize representatives of the Department of Regulation and Licensing and the Department of Administration (if this is a client funds account) to examine and audit the records of this trust account. I certify that the information provided above is true and correct and that I/we will notify the Department of Regulation and Licensing of any changes to this account, as required by Chapter RL 18, Wis. Admin. Code.

_____   _____
Signature of Sole Proprietor or Business Entity Representative   Date

_____
Print or Type Name of Person Signing Above

SECTION C: CERTIFICATION OF DEPOSITORY INSTITUTION

ACCOUNT NUMBER: _____

EXACT NAME OF ACCOUNT:

_____

BALANCE ON THIS DATE $ _____   **DATE OF LAST DEPOSIT** _____

The undersigned, a duly authorized official of the _____
                                                                    (Print or Type Name of Depository Institution)

of _____, Wisconsin, on behalf of this depository institution, does certify that the
                      City

sole proprietor or business entity identified in SECTION A maintains a real estate trust account with a balance as listed and agrees the institution will allow an authorized representative of the Department of Regulation and Licensing or the Department of Administration (if this is a client funds account) to examine and audit the account upon demand.

BY: _____   _____
         Signature   Date

         _____   _____
         Print or Type Name of Person Signing Above   Title